

Presidential Documents

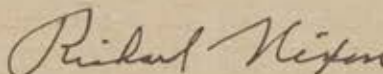
Title 3—THE PRESIDENT

Executive Order 11465

INSPECTION OF INCOME, EXCESS-PROFITS, ESTATE, AND GIFT TAX RETURNS BY THE COMMITTEE ON INTERNAL SECURITY, HOUSE OF REPRESENTATIVES

By virtue of the authority vested in me by section 55(a) of the Internal Revenue Code of 1939, as amended (53 Stat. 29, 54 Stat. 1008; 26 U.S.C. (1952 Ed.) 55(a)), and by section 6103(a) of the Internal Revenue Code of 1954, as amended (68A Stat. 753; 26 U.S.C. 6103(a)), it is hereby ordered that any income, excess-profits, estate, or gift tax return for the years 1950 to 1969, inclusive, shall, during the Ninety-first Congress, be open to inspection by the Committee on Internal Security, House of Representatives, or any duly authorized subcommittee thereof, for the purpose of carrying on those investigations authorized by clause 11 of Rule XI of the Rules of the House of Representatives, as amended and agreed to February 18, 1969. Such inspection shall be in accordance and upon compliance with the rules and regulations prescribed by the Secretary of the Treasury in Treasury Decisions 6132 and 6133, relating to the inspection of returns by committees of the Congress, approved by the President on May 3, 1955.

This order shall be effective upon its filing for publication in the FEDERAL REGISTER.



THE WHITE HOUSE,
April 10, 1969.

[F.R. Doc. 69-4385; Filed, Apr. 10, 1969; 12:42 p.m.]

Rules and Regulations

Title 12—BANKS AND BANKING

Chapter II—Federal Reserve System

SUBCHAPTER A—BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

[Reg. A.]

PART 201—ADVANCES AND DISCOUNTS BY FEDERAL RESERVE BANKS

Obligations Eligible as Collateral for Advances

The following subparagraph (15) is hereby added to § 201.108(b):

(15) Commodity Credit Corporation certificates of interest in a price-support loan pool.

(Interprets and applies 12 U.S.C. 347)

Dated at Washington, D.C., this 4th day of April 1969.

By order of the Board of Governors.

[SEAL] ROBERT P. FORRESTAL,
Assistant Secretary.

[F.R. Doc. 69-4275; Filed, Apr. 11, 1969; 8:45 a.m.]

[Reg. A.]

PART 201—ADVANCES AND DISCOUNTS BY FEDERAL RESERVE BANKS

Advances to Member Banks

1. Effective immediately § 201.2(a) is hereby amended to read as follows:

§ 201.2 Advances to member banks.

(a) *Advances on obligations or eligible paper.* Reserve Banks may make advances to member banks for not more than 90 days if secured by obligations or other paper eligible under the Federal Reserve Act for discount or purchase by Reserve Banks.

2a. The purpose of this amendment is to delete the unnecessary reference in § 201.2(a) to Commodity Credit Corporation certificates of interest, which are now designated as eligible collateral for Reserve Bank advances in § 201.108(b)(15) without regard to the maturities of loans in the pool in which such certificates represent an interest.

b. The provisions of section 553 of title 5, United States Code, relating to notice and public procedure and to deferred effective date with respect to changes in substantive rules were not followed in connection with this amendment because the Board found that such actions would result in delays that would have consequences contrary to the national interest.

Dated at Washington, D.C., this 4th day of April 1969.

By order of the Board of Governors.

[SEAL] ROBERT P. FORRESTAL,
Assistant Secretary.

[F.R. Doc. 69-4276; Filed, Apr. 11, 1969; 8:45 a.m.]

[Reg. Z.]

PART 226—TRUTH IN LENDING

Miscellaneous Interpretations

§ 226.101 Use of ranges or brackets to determine periodic rate of finance charge on open end accounts.

(a) Section 226.5(a)(1) in effect gives a creditor the option in certain circumstances of stating (1) two or more separate annual percentage rates (e.g., the rate on a \$700 balance might be stated as 18 percent on balance to \$500 and 12 percent on balance over \$500), or (2) a single annual percentage rate determined by the "quotient method" resulting from applying the rates to a total balance (e.g., in the example above, an annual percentage rate of 16¼ percent on a \$700 balance).

(b) Section 226.5(a)(2), which relates to the use of ranges or brackets to compute periodic finance charges, does not prevent a creditor who uses such brackets from exercising the options referred to in § 226.5(a)(1).

§ 226.102 Overstatement of annual percentage rate.

(a) Section 226.6(h) provides that in certain circumstances the disclosure of an annual percentage rate which is greater than that required to be disclosed under the regulation does not in itself constitute a violation of the regulation. Under this section may a disclosure regarding an annual percentage rate (e.g., "the annual percentage rate does not exceed 18 percent") be preprinted on a contract or periodic statement and comply with disclosure requirements when the actual rate will at times be lower (e.g., 15 percent) for some transactions?

(b) Section 226.5 specifies the methods which shall be employed in determining annual percentage rates. Section 226.6(h) is not intended to provide an alternative to these requirements, but is merely to provide appropriate relief to a creditor who overstates accidentally. Any disclosure of an annual percentage rate whether preprinted or otherwise which overstates the annual percentage rate determined in accordance with § 226.5 other than through inadvertence does not comply with requirements.

§ 226.103 Transition period; using existing forms, suitably altered or supplemented.

(a) Section 226.6(k) provides that, in some circumstances, if a creditor has been unable to obtain needed new printed forms by July 1, 1969, he may use existing forms until new ones are obtained, but not later than December 31, 1969. In such instances, the existing forms must be suitably altered or supplemented to make necessary disclosures clearly and conspicuously. The requirement that existing forms be supplemented is met by attachments or enclosures.

(b) Also in some instances, creditors encounter unavoidable delays in obtaining necessary equipment or computer programs needed to utilize new printed forms. Such delays can produce problems comparable to those involved in delays in obtaining printed forms. In such a situation, a creditor, under § 226.6(k), may continue to use existing forms until the means of utilizing the new forms are available, but in no event later than December 31, 1969, and subject, of course, to the conditions applicable under § 226.6(k): Namely, that the creditor must have taken bona fide steps prior to July 1, 1969, to obtain the necessary equipment or computer programs, and the existing forms must be "altered or supplemented as necessary to assure that all of the items of information the creditor is required to disclose are set forth clearly and conspicuously."

§ 226.104 Disclosures in transaction involving multiple customers.

Section 226.6(e) states the general rule that, except in the case of a rescindable transaction under § 226.9, where there are multiple customers in a transaction, the creditor is only required to make disclosures to one of them. However, in determining which customer shall receive disclosures, the creditor may not select a customer who is secondarily liable, such as an endorser, comaker (when designated as surety), guarantor, or a similar party. This does not prohibit the creditor from also furnishing disclosures to such persons who are secondarily liable.

§ 226.105 Periodic statements; finance charge resulting from more than one periodic rate.

(a) Section 226.7(b)(4) requires that a periodic statement for open end credit show the amount of any finance charge, and that the statement also itemize and identify that portion of the finance charge that is due to application of one or more periodic rates and that portion due to any other charge such as minimum, fixed, check service, transaction, activity, or similar charge.

(b) This does not require the statement to state separately the portions of a finance charge due to application of two or more periodic rates. For example, if a creditor charges $1\frac{1}{2}$ percent per month on the first \$500 of a balance and 1 percent per month on amounts over \$500, the monthly charge on a \$600 balance would be \$8.50, which must be shown. However, it would not be necessary to itemize the two components (\$7.50 and \$1) of the \$8.50 charge. Under § 226.7(b)(5), the periodic rates that may apply to the account, and the applicable range of balances must, of course, be shown, but this could be preprinted.

(12 U.S.C. 248(i). Interprets and applies 15 U.S.C. 1631, 1636, and 1637)

Dated at Washington, D.C., the 2d day of April 1969.

By order of the Board of Governors.

[SEAL] ROBERT P. FORRESTAL,
Assistant Secretary.

[F.R. Doc. 69-4298; Filed, Apr. 11, 1969;
8:48 a.m.]

Title 19—CUSTOMS DUTIES

Chapter I—Bureau of Customs, Department of the Treasury

[T.D. 69-97]

PART 8—LIABILITY FOR DUTIES; ENTRY OF IMPORTED MERCHANDISE

Immediate Delivery Permits

The Bureau is advised that the period now prescribed in § 8.59(g) of the Customs Regulations for making timely entry for merchandise released under an immediate delivery permit is often inadequate. It has been suggested that additional time is required for the preparation and filing of the entry and the deposit of estimated duties and taxes.

The Bureau has therefore decided to extend the prescribed period by providing that there shall be a uniform period of 10 days, excluding the day of release and any Saturday, Sunday, or holiday, in which timely entry may be made for merchandise released under an immediate delivery permit other than for certain merchandise subject to a tariff-rate quota. Furthermore, in order to avoid duplication of effort by customs personnel the Bureau has decided to require that any invoice submitted in connection with the release of merchandise under a special permit shall be used to make entry of the merchandise. In addition, the importer should, when applying for immediate delivery under a blanket special permit, note a value for the shipment which value should not be less than the invoice value.

Accordingly, § 8.59(g) is amended to read as follows:

§ 8.59 Application; entry; procedure.

(g) Except as otherwise prescribed in this section, entry shall be made and

estimated duties and taxes shall be deposited within 10 days after the day on which the articles or any portion thereof are first released under a special permit. In computing the period within which entry and deposit must be made under this paragraph the day of release and any Saturday, Sunday, or holiday shall be excluded. Notwithstanding the foregoing, the time within which entries (including deposit of estimated duties and taxes) shall be filed covering articles of a kind which is subject to a tariff-rate quota which are released under a special permit at a time when the pertinent quota is filled shall expire in any event not later than midnight on the last day before the applicable quota again opens and no extension beyond that time shall be granted. Where an invoice was furnished to the customs officer concerned in connection with the release of the merchandise under a special permit, the same invoice shall be used to make entry. The importer when applying for immediate delivery under a blanket special permit shall note a value for the shipment on the document presented as evidence of the right to make entry. The value so noted shall not be less than the invoice value. No entry permit on customs Forms 7501-A, 5119, or 5119-A is required to accompany an entry for merchandise released under a special permit.

(Secs. 448, 484, 624, 46 Stat. 714, 722, as amended, 759; 19 U.S.C. 1448, 1484, 1624)

The purpose of this amendment is to provide for a longer period during which a prescribed action must be taken and to make certain procedural changes. Experience in the administration of the provisions involved has indicated the need for the changes. It is found, therefore, that the issuance of this amendment with notice under 5 U.S.C. 553 or subject to the effective date provisions of that section is unnecessary.

Effective date. This amendment shall become effective on the date of its publication in the FEDERAL REGISTER.

[SEAL] EDWIN F. RAINS,
Acting Commissioner of Customs.

Approved: April 4, 1969.

EUGENE T. ROSSIDES,
Assistant Secretary
of the Treasury.

[F.R. Doc. 69-4308; Filed, Apr. 11, 1969;
8:48 a.m.]

[T.D. 69-96]

PART 16—LIQUIDATION OF DUTIES Countervailing Duties; Sugar Content of Certain Articles From Australia

The Treasury Department is in receipt of official information that the rates of bounties or grants paid or bestowed by the Tariff Act of 1930 (19 U.S.C. 1303), on the exportation during the month of March 1969, of approved fruit products and other approved products containing sugar amounts to Australian \$88.40 per 2,240 pounds of sugar content.

The net amount of bounties or grants on the above-described commodities

which are manufactured or produced in Australia is hereby ascertained, determined, and declared to be Australian \$88.40 per 2,240 pounds of sugar content. Additional duties on the above-described commodities, except those commodities covered by T.D. 55716 (27 F.R. 9595), whether imported directly or indirectly from that country, equal to the net amount of the bounty shown above shall be assessed and collected.

The table in § 16.24(f) of the Customs Regulations is amended by inserting after the last line under "Australia—Sugar content of certain articles" the number of this Treasury Decision in the column headed Treasury Decision" and the words "New rate" in the column headed "Action." The table in § 16.24(f) is further amended by deleting therefrom under "Australia—Sugar content of certain articles" the No. 69-33 in the column headed "Treasury Decision" and the words "New rate" appearing opposite such number in the column headed "Action."

(R.S. 251, secs. 303, 624, 46 Stat. 687, 759; 19 U.S.C. 66, 1303, 1624)

[SEAL] EDWIN F. RAINS,
Acting Commissioner of Customs.

Approved: April 4, 1969.

EUGENE T. ROSSIDES,
Assistant Secretary
of the Treasury.

[F.R. Doc. 69-4307; Filed, Apr. 11, 1969;
8:48 a.m.]

Title 21—FOOD AND DRUGS

Chapter I—Food and Drug Administration, Department of Health, Education, and Welfare

SUBCHAPTER B—FOOD AND FOOD PRODUCTS

PART 120—TOLERANCES AND EXEMPTIONS FROM TOLERANCES FOR PESTICIDE CHEMICALS IN OR ON RAW AGRICULTURAL COMMODITIES

O-Ethyl S,S-Dipropylphosphorodithioate

A petition (PP 9F0750) was filed with the Food and Drug Administration by the Mobile Chemical Co., Industrial Chemicals Division, Richmond, Va. 23208, proposing the establishment of tolerances for negligible residues of the insecticide O-ethyl S,S-dipropylphosphorodithioate in or on the raw agricultural commodities corn (in grain or ear form) and corn fodder and forage at 0.025 part per million.

The Secretary of Agriculture has certified that this pesticide chemical is useful for the purposes for which the tolerances are being established.

Based on consideration given the data submitted in the petition and other relevant material, the Commissioner of Food and Drugs concludes that:

1. There is no reasonable expectancy for residues of the insecticide to result in

meat, milk, eggs, or poultry from the feeding of treated corn grain, ears, fodder, or forage to livestock; therefore, this use is in the category specified in § 120.6(a)(3).

2. Data in the petition show that a tolerance level of 0.02 part per million will be adequate.

3. The tolerances established by this order are safe and will protect the public health.

Therefore, pursuant to the provisions of the Federal Food, Drug, and Cosmetic Act (sec. 408(d)(2), 68 Stat. 512; 21 U.S.C. 346a(d)(2)) and under authority delegated to the Commissioner (21 CFR 2.120), Part 120 is amended as follows:

1. Section 120.3(e)(5) is amended by alphabetically inserting in the list of cholinesterase-inhibiting pesticides a new item as follows:

§ 120.3 Tolerances for related pesticide chemicals.

- (e) * * *
- (5) * * *

O-Ethyl S,S-dipropylphosphorodithioate.

2. A new section is added to Subpart C as follows:

§ 120.262 O-Ethyl S,S-dipropylphosphorodithioate; tolerances for residues.

Tolerances are established for negligible residues of the insecticide O-ethyl S,S-dipropylphosphorodithioate in or on the raw agricultural commodities corn (in the grain and ear form) and corn fodder and forage at 0.02 part per million.

Any person who will be adversely affected by the foregoing order may at any time within 30 days from the date of its publication in the FEDERAL REGISTER file with the Hearing Clerk, Department of Health, Education, and Welfare, Room 5440, 330 Independence Avenue SW., Washington, D.C. 20201, written objections thereto, preferably in quintuplicate. Objections shall show wherein the person filing will be adversely affected by the order and specify with particularity the provisions of the order deemed objectionable and the grounds for the objections. If a hearing is requested the objections must state the issues for the hearing. A hearing will be granted if the objections are supported by grounds legally sufficient to justify the relief sought. Objections may be accompanied by a memorandum or brief in support thereof.

Effective date. This order shall become effective on the date of its publication in the FEDERAL REGISTER.

(Sec. 408(d)(2), 68 Stat. 512; 21 U.S.C. 346a(d)(2))

Dated: April 4, 1969.

J. K. KIRK,
Associate Commissioner
for Compliance.

[F.R. Doc. 69-4277; Filed, Apr. 11, 1969; 8:45 a.m.]

PART 120—TOLERANCES AND EXEMPTIONS FROM TOLERANCES FOR PESTICIDE CHEMICALS IN OR ON RAW AGRICULTURAL COMMODITIES

2-Chloro-2',6'-Diethyl-N-(Methoxymethyl) Acetanilide

A petition (PP 9F0776) was filed with the Food and Drug Administration by Monsanto Co., 800 North Lindbergh Boulevard, St. Louis, Mo. 63166, proposing the establishment of tolerances for negligible residues of the herbicide 2-chloro-2',6'-diethyl-N-(methoxymethyl) acetanilide and its metabolites (expressed as 2-chloro-2',6'-diethyl-N-(methoxymethyl) acetanilide) in or on the raw agricultural commodities: Cotton forage and peanut forage at 0.2 part per million; and cottonseed and peanuts at 0.05 part per million.

The Secretary of Agriculture has certified that this pesticide chemical is useful for the purposes for which the tolerances are being established.

Based on consideration given the data submitted in the petition, and other relevant material, the Commissioner of Food and Drugs concludes that the tolerances established by this order will protect the public health. Therefore, pursuant to the provisions of the Federal Food, Drug, and Cosmetic Act (sec. 408(d)(2), 68 Stat. 512; 21 U.S.C. 346a(d)(2)) and under authority delegated to the Commissioner (21 CFR 2.120), § 120.249 is amended by revising the paragraph "0.2 part per million" and adding immediately thereafter a new paragraph, as follows:

§ 120.249 2-Chloro-2',6'-diethyl-N-(methoxymethyl) acetanilide; tolerances for residues.

- 0.2 part per million (negligible residues) in or on corn fodder and forage, corn grain, cotton forage, peanut forage, and soybeans.
- 0.05 part per million (negligible residues) in or on cottonseed and peanuts.

Any person who will be adversely affected by the foregoing order may at any time within 30 days from the date of its publication in the FEDERAL REGISTER file with the Hearing Clerk, Department of Health, Education, and Welfare, Room 5440, 330 Independence Avenue SW., Washington, D.C. 20201, written objections thereto, preferably in quintuplicate. Objections shall show wherein the person filing will be adversely affected by the order and specify with particularity the provisions of the order deemed objectionable and the grounds for the objections. If a hearing is requested, the objections must state the issues for the hearing. A hearing will be granted if the objections are supported by grounds legally sufficient to justify the relief sought. Objections may be accompanied by a memorandum or brief in support thereof.

Effective date. This order shall become effective on the date of its publication in the FEDERAL REGISTER.

(Sec. 408(d)(2), 68 Stat. 512; 21 U.S.C. 346a(d)(2))

Dated: April 4, 1969.

J. K. KIRK,
Associate Commissioner
for Compliance.

[F.R. Doc. 69-4278; Filed, Apr. 11, 1969; 8:46 a.m.]

PART 121—FOOD ADDITIVES

Subpart F—Food Additives Resulting From Contact With Containers or Equipment and Food Additives Otherwise Affecting Food

DEFOAMING AGENTS IN PAPER AND PAPERBOARD

The Commissioner of Food and Drugs, having evaluated the data in a petition (FAP 9B2387) filed by Wyandotte Chemicals Corp., Wyandotte, Mich. 48192, and other relevant material, concludes that § 121.2519 should be amended by deleting the upper molecular weight limitation on polyoxypropylene-polyoxyethylene condensate in the list of substances for use as components of defoaming agents in the manufacture of paper and paperboard for food-contract use. Therefore, pursuant to the provisions of the Federal Food, Drug, and Cosmetic Act (sec. 409(c)(1), 72 Stat. 1786; 21 U.S.C. 348(c)(1)) and under authority delegated to the Commissioner (21 CFR 2.120), § 121.2519(d)(3) is amended by revising the item "Polyoxypropylene-polyoxyethylene condensate, * * *" to read as follows:

§ 121.2519 Defoaming agents used in the manufacture of paper and paperboard.

- (d) * * *
- (3) * * *

Polyoxypropylene-polyoxyethylene condensate, minimum molecular weight 950.

Any person who will be adversely affected by the foregoing order may at any time within 30 days from the date of its publication in the FEDERAL REGISTER file with the Hearing Clerk, Department of Health, Education, and Welfare, Room 5440, 330 Independence Avenue SW., Washington, D.C. 20201, written objections thereto, preferably in quintuplicate. Objections shall show wherein the person filing will be adversely affected by the order and specify with particularity the provisions of the order deemed objectionable and the grounds for the objections. If a hearing is requested, the objections must state the issues for the hearing. A hearing will be granted if the objections are supported by grounds legally sufficient to justify the relief sought. Objections may be accompanied by a memorandum or brief in support thereof.

Effective date. This order shall become effective on the date of its publication in the FEDERAL REGISTER.